

5-Year Investment Plan 2023-2027



8 December 2022

Cautionary Statement

Forward-looking Information

The information, statements, forecasts and projections contained herein reflect the Company's current views with respect to future events and financial performance. These views are based on assumptions subject to various risks. No assurance is given that these future events will occur, or that the Company's assumptions are correct. Actual results may differ materially from those projected.

Petroleum Reserves Information

In this presentation, the Company discloses petroleum reserves that are not included in the Securities Exchange and Commission of Thailand (SEC) Annual Registration Statement Form 56-1 under "Supplemental Information on Petroleum Exploration and Production Activities". The reserves data contained in this presentation reflects the Company's best estimates of its reserves. While the Company periodically obtains an independent audit of a portion of its proved reserves, no independent qualified reserves evaluator or auditor was involved in the preparation of reserves data disclosed in this presentation. Unless stated otherwise, reserves are stated at the Company's gross basis.

This presentation may contain the terms "proved reserves" and "probable reserves". Unless stated otherwise, the Company adopts similar description as defined by the Society of Petroleum Engineers.

Proved Reserves - Proved reserves are defined as those quantities of petroleum which, by analysis of geological and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operating methods, and government regulations.

Probable Reserves - Probable reserves are defined as those unproved reserves which analysis of geological and engineering data suggests are more likely than not to be recoverable.

5-year Investment Strategy

Strategy Pillars for Sustainable Growth

1 DRIVE VALUE

- Strengthen E&P and ensure Thailand energy security
 - Maximize production
 - Expedite development
 - Monetize discovery
- Enhance competitiveness of unit cost
- Expand gas-weighted portfolio and LNG business



2 DECARBONIZE

- Manage E&P for lower carbon portfolio
- Execute GHG emission reduction plan
- Accelerate CCS projects
- Maximize use of renewable and future energy in operation
- Pursue emission offsetting and Ocean for life

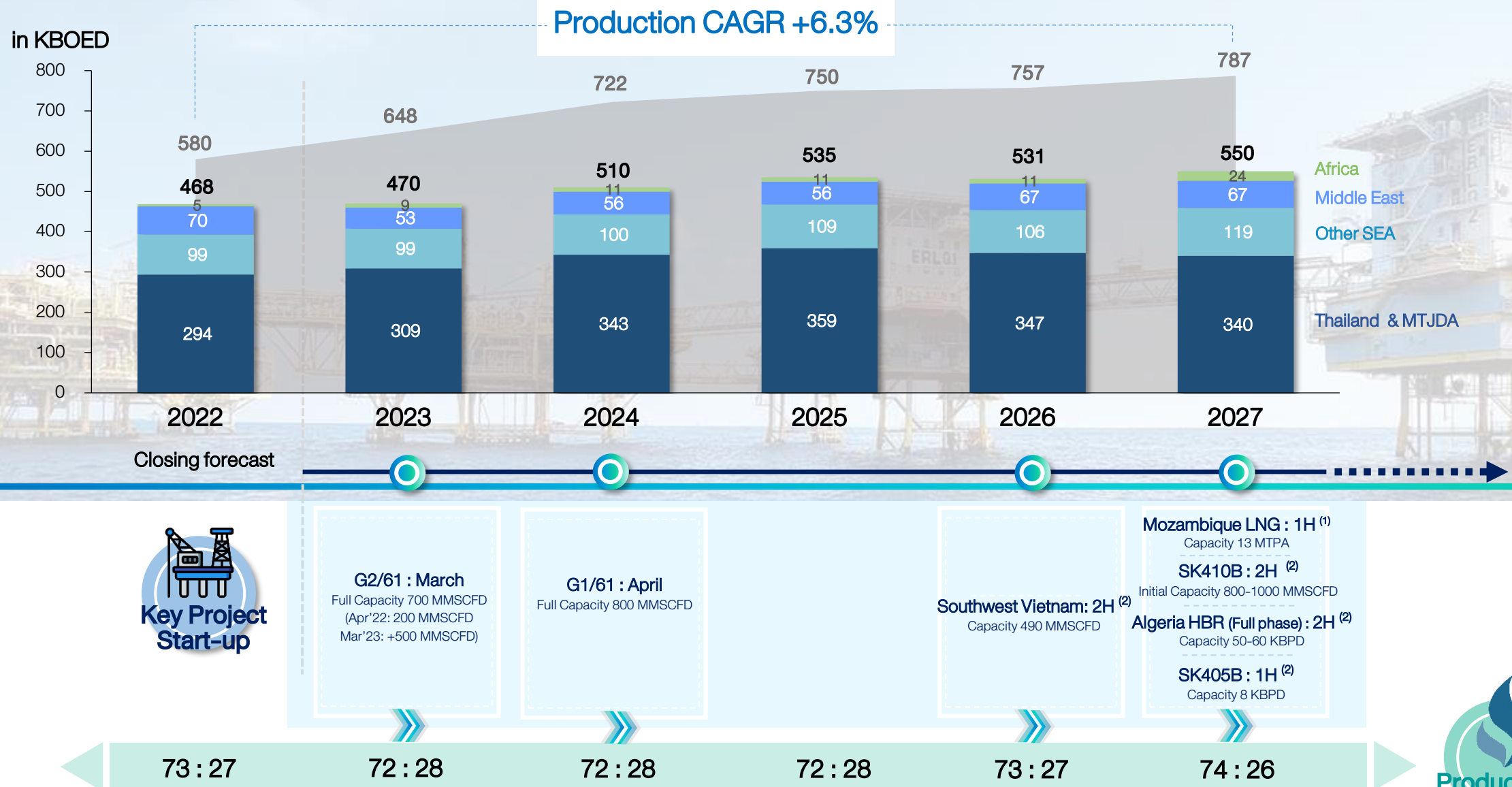


3 DIVERSIFY

- Scale-up AI & Robotic Ventures (ARV)
- Capture gas-to-power and renewable energy opportunity
- Explore CCUS, H₂ and future energy
- Commercialize in-house technology



Five –Year Plan : Production and Sales Volume

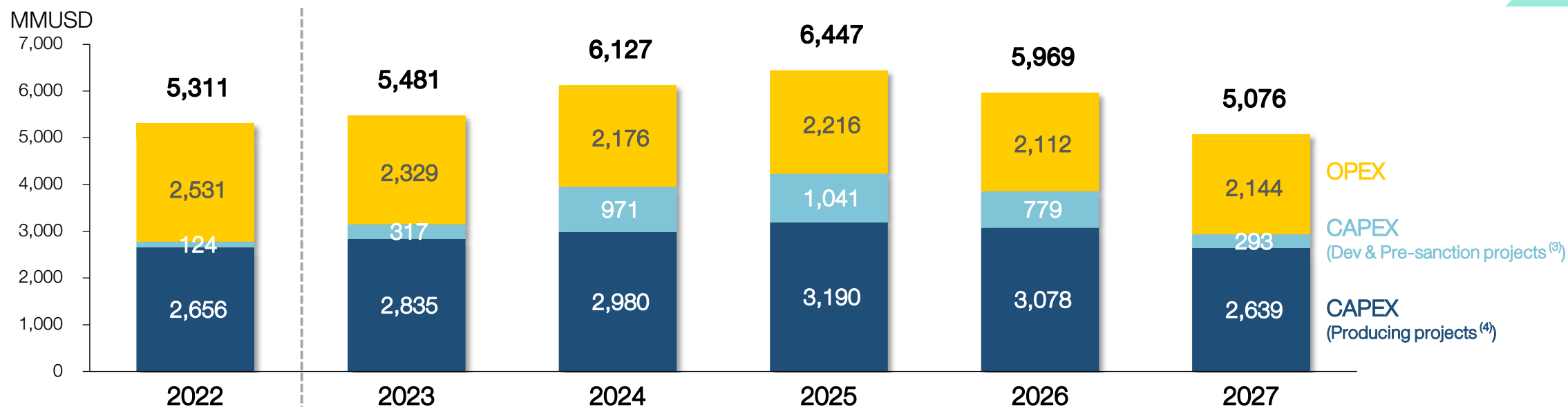


Five –Year Plan : Investment

29.1 bnUS\$
BUDGET

18.1 bnUS\$
CAPEX

11.0 bnUS\$
OPEX



G2/61 : March
Full Capacity 700 MMSCFD
(Apr'22: 200 MMSCFD
Mar'23: +500 MMSCFD)

G1/61 : April
Full Capacity 800 MMSCFD

Southwest Vietnam: 2H⁽²⁾
Capacity 490 MMSCFD

Mozambique LNG : 1H⁽¹⁾
Capacity 13 MTPA
SK410B : 2H⁽²⁾
Initial Capacity 800-1000 MMSCFD
Algeria HBR (Full phase) : 2H⁽²⁾
Capacity 50-60 KBPD
SK405B : 1H⁽²⁾
Capacity 8 KBPD

Note: ⁽¹⁾ Subject to site re-entering and resume construction timing

⁽²⁾ Subject to regulatory approval and FID timing

⁽³⁾ Development & Pre-sanction projects include Mozambique LNG, SK410B, and Southwest Vietnam

⁽⁴⁾ Including exploration and appraisal in all projects and head office CAPEX, and new businesses

2023 Exploration Plan & Budget

EXPLORATION DRILLING

17 wells in **3** countries



UAE

Ongoing Seismic Activities for;

- Block 2
- Block 3
- Sharjah C



5 wells in **Thailand**
Potential : Gas & Oil



1 well in **Oman**
Potential : Gas



11 wells in **Malaysia**
Potential : Gas & Oil

223 mmUS\$
BUDGET

193 mmUS\$
CAPEX (Drilling)

30 mmUS\$
OPEX (G&G seismic)



Investment Budget for Decarbonize and Beyond E&P Business

Decarbonize

Towards GHG Intensity Reduction Targets and Net Zero



Avoid

EP portfolio management



Mitigate

CCS Projects

- Arthit
- LLB
- Feasibility studies in other operational areas



Reduction Technology & Renewables

- Flare/Flash Gas Recovery



Energy Efficiency

- Membrane Improvement
- Logistics Management



Offset



Land Forestation



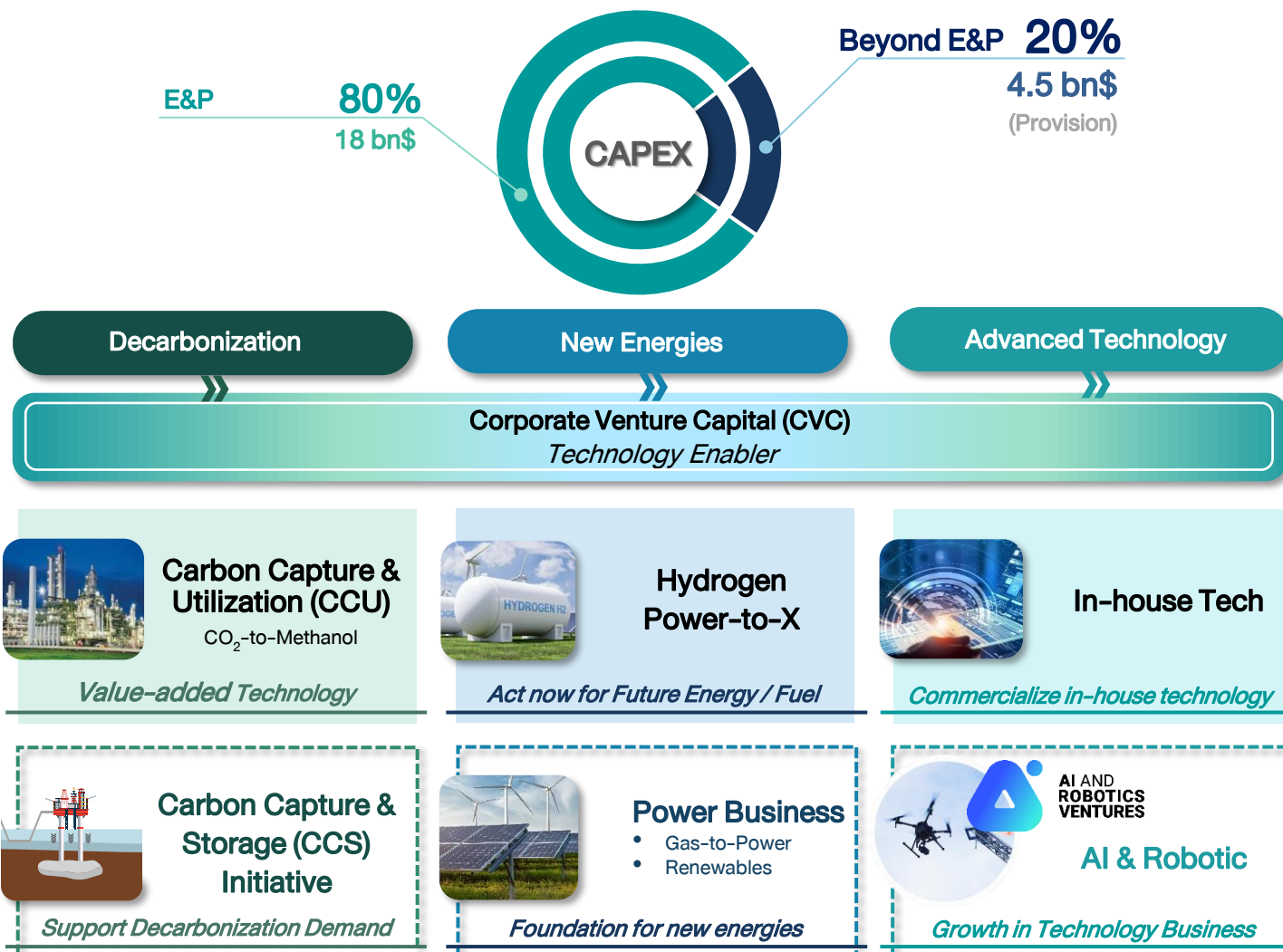
Seagrass Plantation



Mangrove Forestation

Beyond E&P Business

Landscape



Note: ARV Budget was already included in announced budgets.
For other Beyond E&P Business, total 5-year budgets are approx. 4.8 billion\$, not yet included in announced 5-year budget of 29.1 Billion USD)



Member of
**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

Thank you and Q&A



+66 2 537 4000



IR@pttep.com



<http://www.pttep.com>